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Message Text

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53
ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 NSCE-00

INRE-00 CIAE-00 INR-07 NSAE-00 L-02 H-01 SSO-00

USIE-00 COME-00 FRB-01 XMB-02 OPIC-03 LAB-04 SIL-01

EURE-00 /073 W
---------- 038495
O 261555Z DEC 74
FM AMEMBASSY ATHENS
TO SECSTATE WASHDC IMMEDIATE 6730

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E.O. 11652: N/A
TAGS: EFIN, OVIP (GARDNER), GR
SUBJECT: TREASURY/CONGRESSIONAL VISIT

REF: 1) STATE 230951
2) ATHENS 8963
3) ATHENS 7840
4) ATHENS 7075

1. ATHENS REFTELS CONCERN ZOLOTAS' AND PAPALIGOURAS' VISIT TO OCTOBER IMF/IBRD MEETING IN WASHINGTON AND SUBSEQUENT INDICATIONS OF GREEK INTEREST IMF/IBRD OR OTHER FINANCIAL ASSISTANCE.

2. IT DOUBTFUL THAT EITHER PAPALIGOURAS OR ZOLOTAS WILL WISH DISCUSS SPECIFIC PROJECTS. WITH RECENT VISIT OF IBRD TEAM (SEE REF 4), UNFREEZING OF $56.7 MILLION IN EUROPEAN INVESTMENT BANK FUNDS AND COMMENCEMENT OF DISCUSSIONS ON SECOND EEC FINANCIAL PROTOCOL, PROJECT AID STATUS FOR CY 1975 LOOKS VERY FAVORABLE. CURRENT GOG INTEREST IN ASSISTANCE FOCUSSES ON BALANCE OF PAYMENTS FINANCING, WITNESS REQUEST TO EEC MEMBERS FOR LONG TERM, LOW INTEREST, $800 MILLION LOAN, AND ARRANGING AND UTILIZING A
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$126 MILLION IMF OIL FACILITY LOAN.

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3. POSSIBILITY EXISTS PAPALIGOURAS OR ZOLOTAS MAY BROACH SUBJECT OF U.S. FINANCIAL ASSISTANCE (PER EXAMPLE CCC CREDITS - SEE REF 2). HOWEVER, BELIEVE THEIR CURRENT INTEREST IS CHIEFLY IN ASSURING THEMSELVES OF A "FRIEND IN COURT" AT ANY FUTURE IMF/IBRD CONSIDERATIONS.

4. BASICALLY, EMBASSY BELIEVES THESE MEETINGS WOULD BE VERY USEFUL TO INTENSIFY CONTACTS AT HIGH LEVEL WITH TWO PERSONS WHO WILL MOST LIKELY BE GUIDING GREECE'S ECONOMIC FORTUNES FOR SOME TIME TO COME.
KUBISCH

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Message Attributes

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Draft Date: 26 DEC 1974
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